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Riunione Adriatica Di Sicurta

Policy No. EL 2046

06/30/77 – 06/30/78

Vol 7, Tab 23

NO. EL 2046

NEW
RENEWAL OF NUMBERPRODUCING BROKER RESPONSIBLE FOR
STATE SURPLUS LINE TAX FILING.

RIUNIONE ADRIATICA DI SICURTÀ

ESTABLISHED AT TRIESTE IN 1838 - REG. OFFICE IN MILAN, ITALY
(ADRIATIC INSURANCE COMPANY)

Declarations This policy insures:

01114

Item

1.

Named Insured, Address and Zip Code

Producer No.

Producer's Name, Address and Zip Code

W.R. Grace & Co.
Attn: Mr. Charles F. Krauter
Asst. Treasurer, Director
Corporate Risk Management Dept.
1114 Avenue of the Americas
New York, New York 10036Marsh & McLennan Inc.
1221 Avenue of the Americas
New York, New York 10020THE INSURANCE HEREBY EVIDENCED IS WRITTEN
BY AN INSURER NOT LICENSED BY THE STATE
OF NEW YORK AND NOT SUBJECT TO ITS
SUPERVISION.

Occupation

Name and Address of employer

Policy Period: 12:01 A.M. STANDARD TIME AT THE ADDRESS OF THE NAMED INSURED AS STATED HEREIN

From: June 30, 1977 To: June 30, 1978 Term: 1 year

No. of Previous accidents:

PREMIUM \$3,000.

COMMISSION 7 1/2 %

FOR COMPANY USE ONLY

CODE	SECTION CODE	AGENCY CODE	R & A CODE	REINVEST CODE	EXCESS CODE	AUDIT CODE	TRANS CODE

COVERAGES		PREMIUM	SECTION I	IN EXCESS OF	SECTION II	SECTION III
			COMPANY LIMITS		Underlying Limits	Total Limits
A. Bodily Injury - Auto		\$	\$	Each Person	\$	\$
Bodily Injury - Other		\$	\$	Each Accident or Occurrence	\$	\$
		\$	\$	Each Person	\$	\$
		\$	\$	Each Accident or Occurrence	\$	\$
		\$	\$	Aggregate Products	\$	\$
B. Property Damage Automobile		\$	\$	Each Accident or Occurrence	\$	\$
C. Property Damage Except Automobile		\$	\$	Each Accident or Occurrence	\$	\$
		\$	\$	Aggregate Operations	\$	\$
		\$	\$	Aggregate Protective	\$	\$
		\$	\$	Aggregate Products	\$	\$
		\$	\$	Aggregate Contractual	\$	\$
D. Combined Single Limit Bodily Injury and/or Property Damage		\$	\$	Each Accident or Occurrence	\$	\$
		\$	\$	Aggregate	\$	\$
E. Other Excess Umbrella Liability		\$ 3,000.	\$1,000,000. part of \$25,000,000.		\$75,000,000	\$100,000,000.
Total		\$ 3,000.				

6. Premium Computation Clauses: Service of Suit/Arbitration & Award/Arbitration Clause/Arbitration Exclusion

Premium Basis	Estimated Exposure	Rate	Premium
N/A	N/A	N/A	\$3,000.

Desired Premium \$ 3,000. Minimum Premium \$ 3,000. Audit Period

Date of Issue: August 4, 1977

Counter-signed by

01115

SERVICE OF SUIT CLAUSE (U.S.A.)

It is agreed that in the event of the failure of the Company to pay any amount claimed to be due hereunder, the Company at the request of the insured (or reinsured), will submit to the jurisdiction of any Court of competent jurisdiction within the United States and will comply with all requirements necessary to give such Court jurisdiction and all matters arising hereunder shall be determined in accordance with the law and practice of such Court.

It is further agreed that service of process in such suit may be made upon

Mendes & Mount
27 William Street
New York, New York

and that in any suit instituted against any one of them upon this contract, the Company will abide by the final decision of such Court or of any Appellate Court in the event of an appeal.

The above-named are authorized and directed to accept service of process on behalf of the Company in any such suit and/or upon the request of the insured (or reinsured) to give a written undertaking to the insured (or reinsured) that they will enter a general appearance upon the Company's behalf in the event such a suit shall be instituted.

Further, pursuant to statute of any state, territory or district of the United States which makes provision therefor, the Company hereon hereby designates the Superintendent, Commissioner or Director of Insurance or other officer specified for that purpose in the statute, or his successor or successors in office, as their true and lawful attorney upon whom may be served any lawful process in any action, suit or proceeding instituted by or on behalf of the insured (or reinsured) or any beneficiary hereunder arising out of this contract of insurance (or reinsurance), and hereby designates the above-named as the person to whom the said officer is authorized to mail such process or a true copy thereof.

4% TAX CLAUSE

Notice is hereby given that the Company has agreed to allow for the purpose of paying the Federal Excise Tax 4% of the premium payable hereon to the extent such premium is subject to Federal Excise Tax.

It is understood and agreed that in the event of any return of premium becoming due hereunder the Company will deduct 4% from the amount of the return and the insured or his agent should take steps to recover the Tax from the U.S. Government.

WAR RISK EXCLUSION ENDORSEMENT

This policy shall not apply to any liability of the Insured directly or indirectly occasioned by, happening through or in consequence of war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation or nationalization or requisition or destruction of or damage to property by or under the order of any government or public or local authority.

01116

COHLREICH & ANDERSON, LTD.

Hereon _____ % of totals shown below:

ENDORSEMENT No. 1

Additional Premium:

State Tax:

Return Premium:

Assured: W.R.Grace & Co.

Effective: June 30, 1977

It is agreed that the Punitive Damage Exclusion shall be eliminated.

It is further agreed that the War Risk Exclusion shall be eliminated and the policy shall follow form of the Primary Umbrella War Risk Exclusion.

Attached to and forming part of Cover Note/Certificate/Policy No. EL2046
All other terms and conditions remain unchanged.

Adriatic Ins.Co.

Dated: rjg. 10/14/77

01117

PUNITIVE DAMAGES EXCLUSION

IN CONSIDERATION OF THE PREMIUM CHARGED, IT IS UNDERSTOOD AND AGREED THAT THIS POLICY EXCLUDES ANY CLAIM FOR PUNITIVE OR EXEMPLARY DAMAGES WHETHER ARISING OUT OF ACTS OF INSUREDS, INSUREDS EMPLOYEES OR ANY OTHER PERSON.

01118

WOHLREICH & ANDERSON, LTD.

Hereon _____ % of totals shown below:

ENDORSEMENT No. 52

Additional Premium:

State Tax:

Return Premium:

Assured: W.R. Grace & Co.

Effective: June 30, 1977

In consideration of the premium charged, it is hereby agreed and understood that the war risk exclusion endorsement is amended to read:

"This policy shall not apply except in respect of occurrences taking place in the United States of America, its territories or possessions, or Canada, to any liability of the Assured directly or indirectly occasioned by, happening through or in consequence of war, invasion, acts of foreign enemies, hostilities, (whether war be declared or not), civil war rebellion, revolution, insurrection, military or usurped power or confiscation or nationalization or requisition or destruction of or damage to property by or under the order of any government or public or local authority."

Attached to and forming part of Cover Note/Certificate/Policy No.: RL2046/Adriatic Ins. Co.
All other terms and conditions remain unchanged.

Dated: October 21, 1977 sam